

113TH CONGRESS
2D SESSION

H. R. 4457

AN ACT

To amend the Internal Revenue Code of 1986 to permanently extend increased expensing limitations, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “America’s Small Busi-
3 ness Tax Relief Act of 2014”.

4 **SEC. 2. EXPENSING CERTAIN DEPRECIABLE BUSINESS AS-**
5 **SETS FOR SMALL BUSINESS.**

6 (a) IN GENERAL.—

7 (1) DOLLAR LIMITATION.—Paragraph (1) of
8 section 179(b) of the Internal Revenue Code of 1986
9 is amended by striking “shall not exceed—” and all
10 that follows and inserting “shall not exceed
11 \$500,000.”.

12 (2) REDUCTION IN LIMITATION.—Paragraph
13 (2) of section 179(b) of such Code is amended by
14 striking “exceeds—” and all that follows and insert-
15 ing “exceeds \$2,000,000.”.

16 (b) COMPUTER SOFTWARE.—Clause (ii) of section
17 179(d)(1)(A) of such Code is amended by striking “, to
18 which section 167 applies, and which is placed in service
19 in a taxable year beginning after 2002 and before 2014”
20 and inserting “and to which section 167 applies”.

21 (c) ELECTION.—Paragraph (2) of section 179(c) of
22 such Code is amended—

23 (1) by striking “may not be revoked” and all
24 that follows through “and before 2014”, and

25 (2) by striking “IRREVOCABLE” in the heading
26 thereof.

1 (d) AIR CONDITIONING AND HEATING UNITS.—
2 Paragraph (1) of section 179(d) of such Code is amended
3 by striking “and shall not include air conditioning or heat-
4 ing units”.

5 (e) QUALIFIED REAL PROPERTY.—Subsection (f) of
6 section 179 of such Code is amended—

7 (1) by striking “beginning in 2010, 2011, 2012,
8 or 2013” in paragraph (1), and

9 (2) by striking paragraphs (3) and (4).

10 (f) INFLATION ADJUSTMENT.—Subsection (b) of sec-
11 tion 179 of such Code is amended by adding at the end
12 the following new paragraph:

13 “(6) INFLATION ADJUSTMENT.—

14 “(A) IN GENERAL.—In the case of any
15 taxable year beginning after 2014, the dollar
16 amounts in paragraphs (1) and (2) shall each
17 be increased by an amount equal to—

18 “(i) such dollar amount, multiplied by

19 “(ii) the cost-of-living adjustment de-
20 termined under section 1(c)(2)(A) for such
21 calendar year, determined by substituting
22 ‘calendar year 2013’ for ‘calendar year
23 2012’ in clause (ii) thereof.

1 “(B) ROUNDING.—The amount of any in-
2 crease under subparagraph (A) shall be round-
3 ed to the nearest multiple of \$10,000.”.

4 (g) EFFECTIVE DATE.—The amendments made by
5 this section shall apply to taxable years beginning after
6 December 31, 2013.

7 **SEC. 3. BUDGETARY EFFECTS.**

8 (a) STATUTORY PAY-AS-YOU-GO SCORECARDS.—The
9 budgetary effects of this Act shall not be entered on either
10 PAYGO scorecard maintained pursuant to section 4(d) of
11 the Statutory Pay-As-You-Go Act of 2010.

12 (b) SENATE PAYGO SCORECARDS.—The budgetary
13 effects of this Act shall not be entered on any PAYGO
14 scorecard maintained for purposes of section 201 of S.
15 Con. Res. 21 (110th Congress).

Passed the House of Representatives June 12, 2014.

Attest:

Clerk.

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